

1945

REPORT

of the

President and Directors

of the

Atlanta and West Point
Rail Road Company

to the

Stockholders in Convention

For the Year Ended December 31, 1945

BOARDS'

MRb

7652.0973

at 62 R

1945

REPORT

of the

President and Directors

of the

Atlanta and West Point
Rail Road Company

to the

Stockholders in Convention

For the Year Ended December 31, 1945



DIRECTORS FOR THE YEAR

Frederick B. Adams

E. G. Cole

R. R. Cummins

Chas. A. Wickersham

J. B. Hill

G. H. Lanier

Fred E. Waters

OFFICERS

Chas. A. Wickersham, President and General Manager.

S. R. Young, Assistant General Manager.

W. H. Bruce, Secretary and Treasurer.

Heyman, Howell & Heyman, General Counsel.

Fred E. Waters, Comptroller.

H. E. Judge, Auditor.

G. K. Williams, Superintendent of Transportation.

F. O. Walsh, Superintendent of Motive Power.

Marshall L. Bowie, Director of Personnel.

W. R. Peck, Engineer Maintenance of Way.

J. B. Pace, Purchasing Agent.

G. E. Boulineau, Traffic Manager.

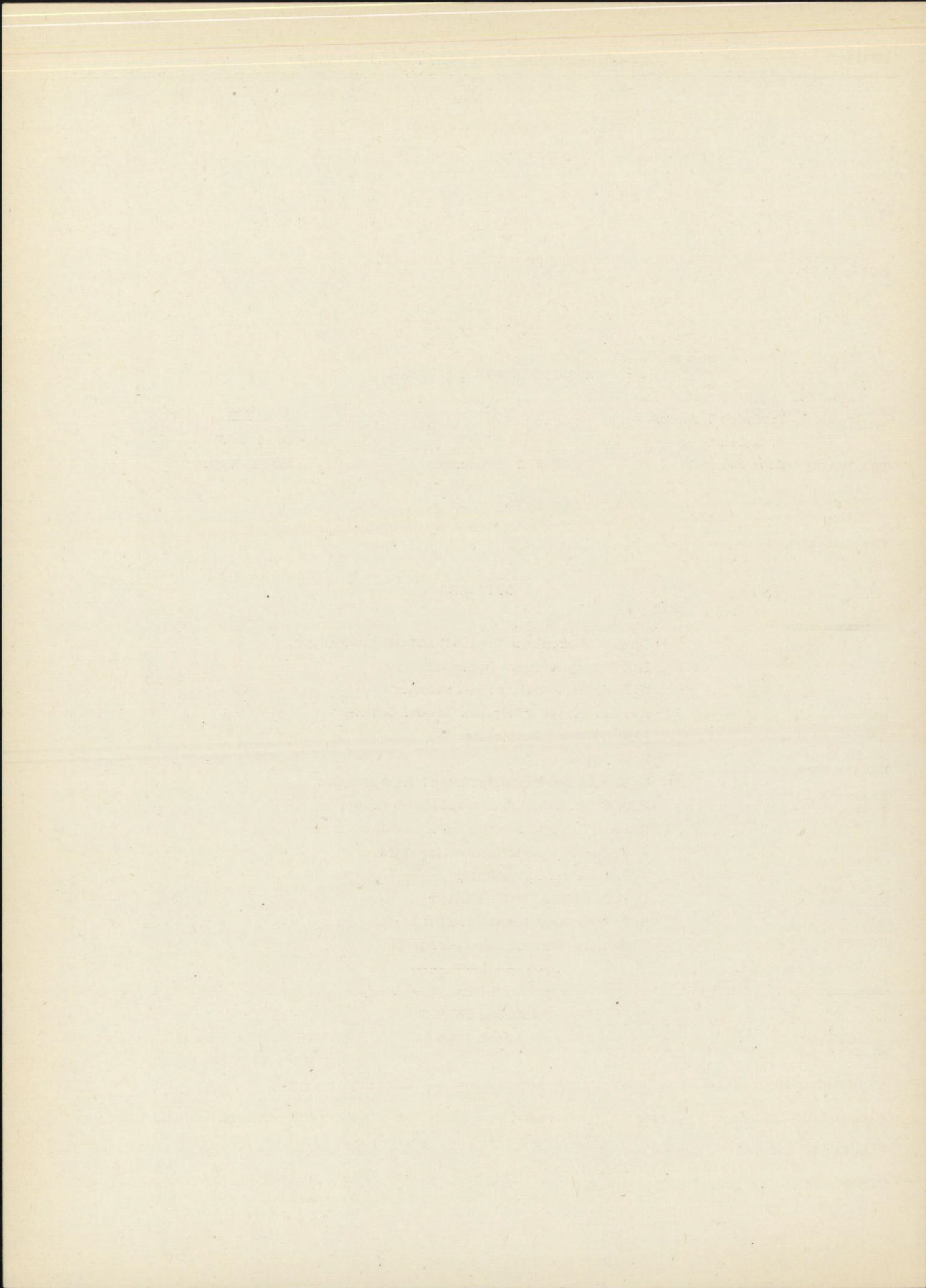
C. E. Rodenberg, General Freight Agent.

W. W. Snow, General Passenger Agent.

Office

4 Hunter St., S. E.

Atlanta 3, Ga.



EXECUTIVE OFFICE

Atlanta, Ga., April 16, 1946

To the Stockholders of the Atlanta and West Point Rail Road Co.:

Herewith is submitted for your consideration, report covering the operations and affairs of the Atlanta and West Point Rail Road Company for the year ended December 31, 1945.

MILEAGE OPERATED

The miles of road operated at December 31, 1945, were as follows:

MAIN LINE—Atlanta to West Point, Ga.:		85.58	
Owned—Property deeded.....	85.68		
Less:—Leased to Atlanta Terminal Company.....	0.10		
MAIN LINE—Operated under contract—West Point, Ga.		0.04	85.62
MAIN LINE—(Freight) Hulsey Junction to Oakland Junction:—Owned-Property Deeded.....		5.16	90.78

TRACKAGE RIGHTS:

Atlanta Terminal Company, Atlanta, Ga.....	0.46	
Central of Georgia Railway, Oakland Junction, Ga.....	0.05	
Georgia Railroad, Atlanta Joint Terminals.....	2.02	2.53
TOTAL MILEAGE OPERATED.....		93.31

The total mileage operated in passenger service was 86.08. The total milage operated in freight service was 90.44.

SUMMARY OF INCOME ACCOUNT

(See Page 14)

	Year Ended December 31,		Increase	Decrease
	1945	1944		
Railway Operating Revenues.....	\$5,122,012.01	\$5,711,682.88		\$ 589,670.87
Railway Operating Expenses.....	3,960,712.45	3,614,209.23	\$ 346,503.22	
Net Revenue from Railway Operations.....	\$1,161,299.56	\$2,097,473.65		\$ 936,174.09
Railway Tax Accruals.....	507,339.78	1,343,372.96		836,033.18
Railway Operating Income.....	\$ 653,959.78	\$ 754,100.69		\$ 100,140.91
Equipment Rents—Net Debit.....	120,069.57	131,549.99	\$ 11,480.42	
Joint Facility Rents—Net Debit.....	210,183.63	218,808.73	8,625.10	
Net Railway Operating Income.....	\$ 323,706.58	\$ 403,741.97		\$ 80,035.39
Other Income.....	36,387.52	28,784.36	\$ 7,603.16	
Total Income.....	\$ 360,094.10	\$ 432,526.33		\$ 72,432.23
Miscellaneous Deductions.....	6,714.32	6,689.21	\$ 25.11	
Income Available for Fixed Charges.....	\$ 353,379.78	\$ 425,837.12		\$ 72,457.34
Interest on Unfunded Debt.....	74.90	522.94		448.04
Net Income.....	\$ 353,304.88	\$ 425,314.18		\$ 72,009.30

OPERATING REVENUES

It will be noted that gross revenues show a decrease of 10.3 per cent compared with previous year, and expenses show an increase of 9.6 per cent.

Passenger and freight revenue statistics appear in Statements Nos. 9 and 10 of this report.

FREIGHT REVENUE: 57.3 per cent of the total operating revenues, decrease \$378,627.65, or 11.4 per cent.

PASSENGER REVENUE: 33.1 per cent of the total operating revenues, decrease \$186,051.47 or 9.9 per cent.

OTHER REVENUE: Other transportation revenues decreased \$19,316.50, or 6.0 per cent.
Other operating revenues decreased \$ 5,675.25, or 2.9 per cent.

MAINTENANCE OF WAY AND STRUCTURES

Maintenance of Way and Structures expenses 11.05 per cent of the total operating revenues, and 14.29 per cent of the total operating expenses, decreased \$17,943.17, or 3.1 per cent.

ROADWAY AND TRACKS:

Side Track Mileage increased 5,267 feet as follows:

ADDITIONS:

			Feet
Oakland City, Ga.	Track # 40	Running Track	128
Madras, Ga.	Track # 50	Running Track	1,588
Newnan, Ga.	Track #217	Industrial Track	649
Trimble, Ga.	Track #219	Industrial Track	165
Trimble, Ga.	Track #221	Industrial Track	524
Hogansville, Ga.	Track # 93	Industrial Track	106
Hogansville, Ga.	Track # 94	Running Track	2,250
Hogansville, Ga.	Track # 95	Industrial Track	106
LaGrange, Ga.	Track #220	Yard Track	488
West Point, Ga.	Track #218	Industrial Track	361
Total (1.205 Miles)			6,365

RETIREMENTS:

Oakland City, Ga.	Track #142	Industrial Track	504
Hogansville, Ga.	Track #183	Industrial Track	348
LaGrange, Ga.	Track #126	Yard Track	246
Total (.208 Miles)			1,098
Net Increase (.997 Miles)			5,267

RAIL:

The following rail (in miles) has been laid during the year in main tracks, releasing worn rail and rail of lighter weight:

	100#	90#	Total
Laid	4.51	.10	4.61
Released	2.34	2.27	4.61

The following rail (in miles) was in the main and second tracks at the end of the year:

	100#	90#	80#	Total
Main Line—Atlanta to West Point, Ga.	79.35	6.18	.09	85.62
Main Line—Oakland to Hulsey, Ga.	.40	4.50	.26	5.16
Second Track—Oakland to Hulsey, Ga.	.25	4.90	---	5.15
Second Track—Atlanta to Palmetto, Ga.	19.10	.09	---	19.19
Total	99.10	15.67	.35	115.12

1.169 track miles of rail were laid in new side tracks during the year in connection with industries and added yard facilities.

The following track miles of rail were laid in side tracks, releasing worn rail and rail of lighter weight:

	100#	90#	80#	75#	70#	Total
Laid	.506	.525	.264	---	.045	1.340
Released	.189	---	.981	.103	.067	1.340

CROSS TIES:

There were 3,546 cross ties used in building new sidings and industrial tracks.

There were 29,762 cross ties used in the repairs to main tracks.

There were 7,885 cross ties and 33 sets of switch ties used in repairs to side tracks.

Cross ties used in new work and replacements, 41,193 an average of 358 ties per mile of Main track maintained. Average cost per tie, \$2.16.

BALLAST:

There were 22,723 cu. yds. of crushed stone ballast used in maintenance and betterments of tracks, a decrease of 4,957 cu. yd. as compared with previous year.

BRIDGES, TRESTLES AND CULVERTS:

9,170 feet board measure of lumber were consumed in making repairs to trestles.

There are no timber trestles under the main track.

No timber culverts were repaired during the year.

DEPOTS AND BUILDINGS:

All buildings and platforms were fully maintained, consuming 13,988 feet board measure of lumber.

MAINTENANCE OF EQUIPMENT

Maintenance of equipment expenses, 21.14 per cent of the total operating revenues and 27.34 per cent of the total operating expenses, increased \$393,976.82, or 37.2 per cent.

The average cost of repairs per locomotive, excluding depreciation and retirements, was \$14,222.71, a decrease of \$423.91, or 2.8 per cent.

The average cost of repairs of locomotives per mile run, excluding depreciation and retirements, was 34.91 cents as against 30.19 cents the preceding year, an increase of 15.6 per cent.

The cost of repairs per passenger train car, excluding depreciation and retirements, was \$2,565.00, an increase of \$171.45, or 7.1 per cent.

CONDITION OF EQUIPMENT:

The following repairs were made to equipment during the year, as compared with the preceding year:

Locomotives:

Number given heavy repairs 17, as compared with 16 last year.

Number given light repairs 97, as compared with 54 last year.

Passenger Cars:

Number thoroughly overhauled, painted and varnished 11, as compared with 9 last year.

Number given light repairs 138, as compared with 188 last year.

Freight Cars:

Number given heavy repairs 15, as compared with 8 last year.

Number given light repairs 229, as compared with 240 last year.

TRAFFIC EXPENSES

Traffic expenses, 2.54 per cent of the total operating revenues and 3.30 per cent of the total operating expenses, increased \$11,180.14, or 9.4 per cent.

TRANSPORTATION EXPENSES

Transportation expenses, 38.01 per cent of the total operating revenues and 49.16 per cent of the total operating expenses decreased \$42,048.40, or 2.1 per cent.

GENERAL EXPENSES

General expenses, 2.80 per cent of the total operating revenues and 3.60 per cent of the total operating expenses, increased \$8,076.40, or 6.0 per cent.

ADDITIONS AND BETTERMENTS

The net changes in property account during the year, as reflected by Statement No. 6, were as follows:

Road, increased	\$ 67,433.32
Equipment, increased	24,651.66
Total increase	\$ 92,084.98

AMORTIZATION OF EMERGENCY FACILITIES

Applications for Necessity Certificates permitting amortization over a period of 60 months of the cost of facilities required by the war emergency provided for by Section 124 of the Internal Revenue Code were approved as follows:

Date Application Approved	Description	Per Cent Approved	Date Delivered	Cost
June 12, 1942	60 Box Cars (composite)	100%	January, 1944	\$ 202,517
February 24, 1944	1 Baldwin Freight Locomotive	100%	December 1944	146,139
February 15, 1944	2 Used Switch Engines	100%	July and September, 1943	58,646
April 6, 1944	25 Box Cars (steel)	100%	March, 1945	81,520
Total				\$ 488,822

Due to the Proclamation of the President of the United States, dated September 29, 1945, terminating the emergency as of that date, this company elected to reduce the amortization period. All cost subject to amortization not previously charged to operating expenses was so charged in September 1945 accounts.

Amortization accruals charged to operating expenses:

Year 1944	\$ 48,857
Year 1945	439,965
Total amortizable cost	\$488,822

INDUSTRIAL AND AGRICULTURAL

There was one enlargement of an existing industrial plant and the establishment of three new plants during the year 1945 in the territory served by Atlanta and West Point Rail Road Company, classified as follows:

Lumber plants	1 Enlargement
Butane gas storage	1 New Plant
Concrete products	2 New Plants

The high level of industrial employment income was accompanied by increased farm production, higher land values and unprecedented consumer demand. Prices received by farmers were comparable to previous year and value of all crop increased 4 percent.

COTTON-COTTON SEED: Production of cotton lint and cotton seed decreased 17.9% and 16.9% respectively, with a decrease in value of 20%. The average yield per acre of 256 pounds lint compared with the previous high yield of 286 pounds per acre in 1944 and the ten-year average of 229 pounds per acre. Acreage harvested was the lowest since 1869 and much unpicked cotton remained in the fields at the end of the year, account of scarcity of farm labor. Cotton consumed by mills in Georgia decreased 3% compared to previous years.

FOOD-FEED CROPS: Production of food and feed crops increased over last year and supplies of forage crops and feed grains are fair. Large quantities of farm products were processed by local canneries and in the family kitchen. Weather conditions during planting and growing seasons variable, but generally favorable.

LIVESTOCK AND POULTRY: A slight decrease in number of beef cattle, hogs and work stock was accompanied by improved production and values with poultry remaining at same level as previous year. Dairy cows increased in numbers, production and values and dairy products made decided gains.

PEACHES: The peach crop was the largest since 1931. Production increased 76% and value 30% over 1944 and the unit price of \$2.95 a bushel compared with \$4.00 a bushel in 1944 and the previous ten-year average of \$1.78.

GENERAL: Soil improvement crops, pasturage and soil conservation made good progress, reflecting improved farm practices throughout the territory. Fertilizer materials increased and despite shortages of labor, equipment, supplies and various restrictions, farmers did an excellent job of producing crops and their financial status improved.

GENERAL

An examination of the accounts of the company has been made by Messrs. Haskins & Sells, Certified Public Accountants, whose certificate appears in this report.

The Board takes pleasure in expressing its appreciation of the loyal and faithful services rendered by the Officers and Employees of the Company in the performance of their duties.

By order of the Board:

CHAS. A. WICKERSHAM,
President and General Manager.

HASKINS & SELLS
ACCOUNTANTS

HEALEY BUILDING
ATLANTA

ACCOUNTANTS' CERTIFICATE

Atlanta and West Point Rail Road Company,

Atlanta, Georgia.

We have examined the balance sheet of Atlanta and West Point Rail Road Company as of December 31, 1945, and the related statements of income and of earned surplus unappropriated for the year ended that date, have reviewed the accounting procedures of the Company and have examined its accounting records and other evidence in support of such financial statements. Our examination was made in accordance with generally accepted auditing standards applicable in the circumstances and included all auditing procedures we considered necessary, which procedures were applied by tests to the extent we deemed appropriate in view of the system of internal control. Such examination included the verification by count or confirmation from depositaries of the cash and securities owned on December 31, 1945.

In our opinion, the accompanying balance sheet and statements of income and of earned surplus unappropriated present fairly the financial condition of the Company at December 31, 1945, based upon the ledger values of the investments in affiliated companies, and the results of its operations for the year ended that date, in conformity with the accounting requirements prescribed by the Interstate Commerce Commission.

Haskins & Sells

Atlanta,

March 31, 1946.

FINANCIAL AND STATISTICAL STATEMENTS

TABLE OF CONTENTS

No.		Page
1	General Balance Sheet.....	12
2	Income Account.....	14
3	Earned Surplus—Unappropriated Account	15
4	Details of Operating Expenses.....	16
5	Taxes.....	18
6	Investment in Road and Equipment.....	19
7	Railway Operating Revenues by Months	20
8	Railway Operating Expenses by Months	21
9	Revenue Passenger Traffic Statistics.....	22
10	Revenue Freight Traffic Statistics.....	22
11	Operating Revenues, Operating Expenses and Net Revenue per Mile of Road.....	22
12	Passenger Transportation Statistics.....	23
13	Freight Transportation Statistics.....	23
14	Comparative Classified Tonnage, Local and Through.....	24
15	Operating Statistics.....	26
16	Train, Locomotive and Car Mileages.....	27
17	Hire of Equipment—Freight Cars	28
18	Hire of Equipment—Passenger Cars.....	28
19	Inventory of Equipment—Locomotives.....	29
20	Inventory of Equipment—Passenger Cars.....	29
21	Inventory of Equipment—Freight Cars and Company Service.....	30
22-1	Freight Service Performance.....	31
22-2	Passenger Service Performance	32
22-3	Locomotive and Train Costs.....	33
22-4	Revenue Traffic	34

STATEMENT NO. 1
GENERAL BALANCE SHEET DECEMBER 31, 1945, COMPARED WITH DECEMBER 31, 1944

ASSETS	1945	1944	Increase	Decrease
INVESTMENTS:				
701 Road and equipment property:				
To June 30, 1907.....	\$2,467,066.24	\$2,467,066.24		
Since June 30, 1907—				
Road.....	3,367,978.74	3,300,545.42	\$ 67,433.32	
Equipment.....	1,642,966.01	1,618,314.35	24,651.66	
General expenditures.....	17,694.22	17,694.22		
Total.....	\$7,495,705.21	\$7,403,620.23	\$ 92,084.98	
702½ B Donations and grants.....	\$— 57,704.16	\$— 59,213.45	\$ 1,509.29	
702½ C Accrued depreciation—Road.....	—1,451,561.25	—1,452,130.37	569.12	
702½ D Accrued depreciation—Equipment.....	—1,672,476.39	—1,662,407.09		\$ 10,069.30
702½ F Accrued amortization of defense projects—Equipment.....	— 488,821.74	— 48,857.36		439,964.38
Total.....	\$—3,670,563.54	\$—3,222,608.27		\$ 447,955.27
705 Miscellaneous physical property.....	\$ 350,838.40	\$ 345,219.68	\$ 5,618.72	
705½ Accrued Depreciation—Miscellaneous physical property.....	\$—116,212.19	\$—112,301.67		\$ 3,910.52
706 Investments in affiliated companies:				
Atlanta Terminal Co.—Stock.....	\$ 50,000.00	\$ 50,000.00		
Atlanta Terminal Co.—Open advances.....	85,404.06	23,064.34	\$ 62,339.72	
The Railroad Credit Corporation—Advances, etc.....	2,057.92	3,029.36		\$ 971.44
Total.....	\$ 137,461.98	\$ 76,093.70	\$ 61,368.28	
707 Other investments:				
U. S. Government securities.....	\$ 50,000.00	\$ 50,000.00		
Miscellaneous investments.....	5,200.00	8,092.20		\$ 2,892.20
Total.....	\$ 55,200.00	\$ 58,092.20		\$ 2,892.20
Total investments—Less donations, depreciation and amortization.....	\$4,252,429.86	\$4,548,115.87		\$ 295,686.01
CURRENT ASSETS:				
708 Cash.....	\$ 349,013.51	\$ 551,949.90		\$ 202,936.39
709 Temporary cash investments.....	\$ 825,589.00	\$ 700,497.50	\$ 125,091.50	
714 Net balance receivable from agents and conductors.....	\$ 61,475.12	\$ 56,708.41	\$ 4,766.71	
715 Miscellaneous accounts receivable:				
U. S. Government—Post Office Department.....	\$ 14,009.36	\$ 12,185.73	\$ 1,823.63	
Railway Express Agency, Inc.....	9,307.00	10,172.00		\$ 865.00
Total.....	\$ 23,316.36	\$ 22,357.73	\$ 958.63	
716 Material and supplies:				
Road stock.....	\$ 199,172.89	\$ 228,367.16		\$ 29,194.27
General store stock.....	177,851.40	138,224.08	\$ 39,627.32	
Fuel stock.....	76,895.05	52,255.21	24,639.84	
Other.....	45,251.15	34,411.61	10,839.54	
Total.....	\$ 499,170.49	\$ 453,258.06	\$ 45,912.43	
717 Interest and dividends receivable.....	\$ 2,002.39	\$ 5,659.95		\$ 3,657.56
718 Accrued accounts receivable:				
Estimated passenger traffic due by U. S. Government.....	\$ 183,031.78	\$ 203,753.17		\$ 20,721.39
Estimated passenger traffic receivable.....	558,828.13	679,439.00		120,610.87
Pullman Company contract.....	14,580.00	68,518.37		53,938.37
Unreported freight revenue.....	9,680.00	16,100.00		6,420.00
Total.....	\$ 766,119.91	\$ 967,810.54		\$ 201,690.63
719 Other current assets.....	\$ 124,770.41	\$ 230,947.06		\$ 106,176.65
Total current assets.....	\$2,651,457.19	\$2,989,189.15		\$ 337,731.96
DEFERRED ASSETS:				
720 Working fund advances.....	\$ 974.70	\$ 974.70		
722 Other deferred assets.....	1,564.71	2,166.85		\$ 602.14
Total deferred assets.....	\$ 2,539.41	\$ 3,141.55		\$ 602.14
UNADJUSTED DEBITS:				
723 Prepayments.....	\$ 1,045.01	\$ 547.31	\$ 497.70	
727 Other unadjusted debits.....	95,083.01	82,962.45	12,120.56	
Total unadjusted debits.....	\$ 96,128.02	\$ 83,509.76	\$ 12,618.26	
TOTAL.....	\$7,002,554.48	\$7,623,956.33		\$ 621,401.85

—Minus

STATEMENT NO. 1—(Continued)

GENERAL BALANCE SHEET DECEMBER 31, 1945, COMPARED WITH DECEMBER 31, 1944.

LIABILITIES	1945	1944	Increase	Decrease
STOCK:				
751 Capital stock— Actually outstanding at date.....	\$2,463,600.00	\$2,463,600.00	-----	-----
Total stock.....	\$2,463,600.00	\$2,463,600.00	-----	-----
CURRENT LIABILITIES:				
760 Audited accounts and wages payable.....	\$ 47,673.92	\$ 41,837.83	\$ 5,836.09	-----
761 Miscellaneous accounts payable.....	108,730.72	36,876.89	71,853.83	-----
763 Dividends matured unpaid.....	1,355.00	6,707.50	-----	\$ 5,352.50
766 Accrued accounts payable.....	216,566.94	205,507.81	11,059.13	-----
767 Taxes accrued.....	391,772.48	1,301,892.40	-----	910,119.92
Total current liabilities.....	\$ 766,099.06	\$1,592,822.43	-----	\$ 826,723.37
UNADJUSTED CREDITS:				
773 Insurance reserves.....	\$ 137,426.34	\$ 139,824.81	-----	\$ 2,398.47
778 Other unadjusted credits.....	61,871.37	94,166.64	-----	32,295.27
Total unadjusted credits.....	\$ 199,297.71	\$ 233,991.45	-----	\$ 34,693.74
CORPORATE SURPLUS:				
784 Unearned surplus.....	\$ 13,680.08	\$ 5,978.68	\$ 7,701.40	-----
785 Earned surplus—Appropriated.....	238,617.41	238,617.41	-----	-----
786 Earned surplus—Unappropriated.....	3,321,260.22	3,088,946.36	232,313.86	-----
Total corporate surplus.....	\$3,573,557.71	\$3,333,542.45	\$ 240,015.26	-----
TOTAL	\$7,002,554.48	\$7,623,956.33	-----	\$ 621,401.85

NOTE.—Under an agreement dated August 1, 1939 between Atlanta and West Point Rail Road Company, Southern Railway Company, and H. D. Pollard, as Receiver of the property of Central of Georgia Railway Company and not individually, this Company jointly and severally unconditionally guarantees the payment of principal and interest on Atlanta Terminal Company's First Mortgage Bonds, Series A, 4%, dated August 1, 1939, due August 1, 1969, in the amount of \$1,600,000.00, reduced through the medium of a sinking fund to \$1,414,000.00 at December 31, 1945.

STATEMENT NO. 2

INCOME ACCOUNT COMPARED WITH PREVIOUS YEAR

	1945	1944	Increase	Decrease
OPERATING INCOME:				
501 Railway operating revenues:				
Transportation-Rail Line:				
101 Freight.....	\$2,934,555.26	\$3,313,182.91		\$ 378,627.65
102 Passenger.....	1,698,148.86	1,884,200.33		186,051.47
103 Baggage.....	2,087.16	1,713.33	\$ 373.83	
106 Mail.....	107,195.99	113,382.03		6,186.04
107 Express.....	116,534.62	113,230.99	3,303.63	
108 Other passenger-train.....	30,233.93	48,423.29		18,189.36
109 Milk.....	107.12	521.89		414.77
110 Switching.....	44,970.52	43,174.31	1,796.21	
Total transportation-rail line.....	\$4,933,833.46	\$5,517,829.08		\$ 583,995.62
Incidental:				
131 Dining and buffet.....	\$ 81,192.55	\$ 87,307.89		\$ 6,115.34
132 Hotel and restaurant.....	506.86	248.26	\$ 258.60	
133 Station, train and boat privileges.....	75.08	110.22		35.14
135 Storage-Freight.....	1,071.07	800.82	270.25	
136 Storage-Baggage.....	5.30	52.66	57.96	
137 Demurrage.....	22,584.10	20,474.10	2,110.00	
138 Telegraph and telephone.....	190.80	185.71	5.09	
142 Rents of buildings and other property.....	19,013.85	18,573.16	440.69	
143 Miscellaneous.....	1,964.30	1,574.13	390.17	
Total incidental.....	\$ 126,603.91	\$ 129,221.63		\$ 2,617.72
Joint Facility:				
151 Joint facility—Credit.....	\$ 61,803.63	\$ 64,947.59		\$ 3,143.96
152 Joint facility—Debit.....	— 228.99	— 315.42	\$ 86.43	
Net joint facility.....	\$ 61,574.64	\$ 64,632.17		\$ 3,057.53
Total railway operating revenues.....	\$5,122,012.01	\$5,711,682.88		\$ 589,670.87
531 Railway operating expenses:				
I Maintenance of way and structures.....	\$ 565,970.09	\$ 583,913.26		\$ 17,943.17
II Maintenance of equipment.....	1,082,829.94	688,853.12	\$ 393,976.82	
III Traffic.....	130,526.72	119,346.58	11,180.14	
IV Transportation-Rail line.....	1,947,050.85	1,989,099.25		42,048.40
VI Miscellaneous operations.....	91,421.66	98,160.23		6,738.57
VII General.....	142,913.19	134,836.79	8,076.40	
Total railway operating expenses.....	\$3,960,712.45	\$3,614,209.23	\$ 346,503.22	
Net revenue from railway operations.....	\$1,161,299.56	\$2,097,473.65		\$ 936,174.09
532 Railway tax accruals.....	\$ 507,339.78	\$1,343,372.96		\$ 836,033.18
Railway operating income.....	\$ 653,959.78	\$ 754,100.69		\$ 100,140.91
Rent Income:				
504 Rent from locomotives.....	\$ 41,976.04	\$ 27,887.26	\$ 14,088.78	
505 Rent from passenger-train cars.....	53,254.40	46,899.36	6,355.04	
507 Rent from work equipment.....	3,470.50	3,631.75		\$ 161.25
508 Joint facility rent income.....	13,628.94	13,797.08		168.14
Total rent income.....	\$ 112,329.88	\$ 92,215.45	\$ 20,114.43	

—Minus

(Continued)

STATEMENT NO. 2—(Continued)

INCOME ACCOUNT COMPARED WITH PREVIOUS YEAR

	1945	1944	Increase	Decrease
Rents Payable:				
536 Hire of freight cars—Debit balance.....	\$ 18,757.50	\$ 102,227.74		\$ 83,470.24
537 Rent for locomotives.....	128,368.38	29,822.34	\$ 98,546.04	
538 Rent for passenger-train cars.....	68,355.18	74,970.44		6,615.26
540 Rent for work equipment.....	3,289.45	2,947.84	341.61	
541 Joint facility rents.....	223,812.57	232,605.81		8,793.24
Total rents payable.....	\$ 442,583.08	\$ 442,574.17	\$ 8.91	
Net rents.....	\$—330,253.20	\$—350,358.72	\$ 20,105.52	
Net railway operating income.....	\$ 323,706.58	\$ 403,741.97		\$ 80,035.39
OTHER INCOME:				
510 Miscellaneous rent income.....	\$ 10,147.62	\$ 10,366.65		\$ 219.03
511 Miscellaneous non-operating physical property.....	12,029.57	4,380.36	\$ 7,649.21	
513 Dividend income.....	2,014.47	2,145.72		131.25
514 Income from funded securities.....	11,799.95	11,891.63		91.68
515 Income from unfunded securities and accounts.....	395.91		395.91	
Total other income.....	\$ 36,387.52	\$ 28,784.36	\$ 7,603.16	
Total income.....	\$ 360,094.10	\$ 432,526.33		\$ 72,432.23
MISCELLANEOUS DEDUCTIONS FROM INCOME:				
543 Miscellaneous rents.....	\$ 240.00	\$ 260.00		\$ 20.00
544 Miscellaneous tax accruals.....	6,474.32	6,338.14	\$ 136.18	
551 Miscellaneous income charges.....		91.07		91.07
Total miscellaneous deductions.....	\$ 6,714.32	\$ 6,689.21	\$ 25.11	
Income available for fixed charges.....	\$ 353,379.78	\$ 425,837.12		\$ 72,457.34
FIXED CHARGES:				
547 Interest on unfunded debt.....	\$ 74.90	\$ 522.94		\$ 448.04
Total fixed charges.....	\$ 74.90	\$ 522.94		\$ 448.04
Income balance transferred to Earned Surplus.....	\$ 353,304.88	\$ 425,314.18		\$ 72,009.30

— Minus

STATEMENT NO. 3

EARNED SURPLUS—UNAPPROPRIATED ACCOUNT

CREDITS:		
601 Balance at beginning of year.....		\$3,088,946.36
602 Credit balance transferred from income.....		353,304.88
607 Miscellaneous credits.....		3,321.13
Total credits.....		\$3,445,572.37
DEBITS:		
614 Dividend appropriations of surplus		
2½ Per cent payable August 1.....	\$ 61,590.00	
2½ Per cent payable December 12.....	61,590.00	
621 Miscellaneous debits.....	1,132.15	
Total debits.....	\$ 124,312.15	
CREDIT BALANCE—December 31, 1945.....		\$3,321,260.22

STATEMENT NO. 4

DETAIL OF OPERATING EXPENSES FOR THE YEAR ENDED DECEMBER 31, 1945
COMPARED WITH PREVIOUS YEAR

ACCOUNT	1945	1944	Increase	Decrease
Maintenance of Way and Structures:				
201 Superintendence.....	\$ 23,433.64	\$ 19,970.09	\$ 3,463.55	
202 Roadway maintenance.....	63,143.37	57,736.09	5,407.28	
208 Bridges, trestles and culverts.....	9,285.92	33,409.31		\$ 24,123.39
212 Ties.....	102,947.03	62,822.85	40,124.18	
214 Rails.....	12,145.31	7,502.86	4,642.45	
216 Other track material.....	13,619.49	9,620.64	3,998.85	
218 Ballast.....	6,899.42	40,263.72		33,364.30
220 Track laying and surfacing.....	107,058.23	103,100.97	3,957.26	
221 Fences, snowsheds, and signs.....	1,377.17	2,118.01		740.84
227 Station and office buildings.....	22,975.62	17,290.17	5,685.45	
229 Roadway buildings.....	3,679.54	7,847.12		4,167.58
231 Water stations.....	5,903.45	2,917.56	2,985.89	
233 Fuel stations.....	1,979.51	7,311.82		5,332.31
235 Shops and enginehouses.....	91.78	94.21		2.43
247 Telegraph and telephone lines.....	14,404.27	7,860.74	6,543.53	
249 Signals and interlockers.....	18,337.24	19,664.31		1,327.07
257 Power-transmission systems.....	52.32		52.32	
265 Miscellaneous structures.....	30.64	.10	30.74	
266 Road property depreciation:				
Tunnels and subways.....	395.04	395.04		
Bridges, trestles and culverts.....	10,343.29	10,395.54		52.25
Rails.....	13,926.96	12,684.72	1,242.24	
Other track material.....	6,897.00	6,315.12	581.88	
Fences, snowsheds and signs.....	312.48	312.48		
Station and office buildings.....	6,200.96	6,169.91	31.05	
Roadway buildings.....	253.20	253.20		
Water stations.....	414.12	391.08	23.04	
Fuel stations.....	461.52	461.52		
Shops and enginehouses.....	41.67	38.52	3.15	
Telegraph and telephone lines.....	1,315.06	1,305.48	9.58	
Signals and interlockers.....	3,337.62	3,339.86		2.24
Miscellaneous structures.....	383.80	383.88		.08
Roadway machines.....	1,760.63	1,610.64	149.99	
267 Retirements—Road.....	4,530.67	7,444.82		2,914.15
269 Roadway machines.....	6,144.72	5,120.82	1,023.90	
270 Dismantling retired road property.....	924.45	309.80	614.65	
271 Small tools and supplies.....	6,739.13	5,625.83	1,113.30	
272 Removing snow, ice and sand.....	279.77	16.70	263.07	
273 Public improvements—Maintenance.....	8,756.64	7,355.79	1,400.85	
274 Injuries to persons.....	2,750.53	3,125.71		375.18
275 Insurance.....	292.68	242.12	50.56	
276 Stationery and printing.....	665.81	869.31		203.50
277 Other expenses.....	2,746.09	753.05	1,993.04	
278 Maintaining jt. trks., yds. & other facs.—Dr.....	86,928.95	116,658.79		29,729.84
279 Maintaining jt. trks., yds. & other facs.—Cr.....	8,196.65	7,196.84		999.81
Total	\$ 565,970.09	\$ 583,913.26		\$ 17,943.17
Maintenance of Equipment:				
301 Superintendence.....	\$ 14,965.57	\$ 14,188.83	\$ 776.74	
302 Shop machinery.....	53.09	7.64	45.45	
308 Steam locomotives—Repairs.....	259,330.03	277,327.04		\$ 17,997.01
314 Freight-train cars—Repairs.....	118,626.52	114,069.94	4,556.58	
317 Passenger-train cars—Repairs.....	65,081.88	59,266.38	5,815.50	
326 Work equipment—Repairs.....	6,798.29	9,811.04		3,012.75
328 Miscellaneous equipment—Repairs.....	339.03	576.37		237.34
329 Dismantling retired equipment.....	68.99	20.29	48.70	
331 Equipment—Depreciation.....	59,927.43	60,737.72		810.29
331½ Equipment—Amortization of defense projects.....	439,964.38	48,857.36	391,107.02	
332 Injuries to persons.....	2,733.35	4,287.55		1,554.20
333 Insurance.....	2,330.77	1,143.83	1,186.94	
334 Stationery and printing.....	1,335.80	1,388.01		52.21
335 Other expenses.....	22.05	22.90		.85
336 Joint maintenance of equipment expenses—Dr.....	111,515.81	97,365.22	14,150.59	
337 Joint maintenance of equipment expenses—Cr.....	263.05	217.00		46.05
Total	\$1,082,829.94	\$ 688,853.12	\$ 393,976.82	

—Minus

STATEMENT NO. 4—(Continued)
 DETAIL OF OPERATING EXPENSES FOR THE YEAR ENDED DECEMBER 31, 1945
 COMPARED WITH PREVIOUS YEAR

ACCOUNT	1945	1944	Increase	Decrease
Traffic:				
351 Superintendence.....	\$ 44,394.19	\$ 42,365.46	\$ 2,028.73	
352 Outside agencies.....	68,603.18	62,011.86	6,591.32	
353 Advertising.....	1,256.45	769.70	486.75	
354 Traffic associations.....	3,292.96	3,071.97	220.99	
356 Industrial and immigration bureaus.....	5,952.39	4,489.55	1,462.84	
357 Insurance.....	93.52	82.01	11.51	
358 Stationery and printing.....	6,934.03	6,556.03	378.00	
Total.....	\$ 130,526.72	\$ 119,346.58	\$ 11,180.14	
Transportation—Rail Line:				
371 Superintendence.....	\$ 25,088.67	\$ 21,872.81	\$ 3,215.86	
372 Dispatching trains.....	9,009.96	8,919.78	90.18	
373 Station employees.....	151,467.90	141,009.66	10,458.24	
374 Weighing, inspection and demurrage bureaus.....	8,046.46	8,825.32		\$ 778.86
376 Station supplies and expenses.....	6,769.18	6,111.84	657.34	
377 Yard masters and yard clerks.....	222.05	113.88	108.17	
378 Yard conductors and brakemen.....	13,563.62	12,367.37	1,196.25	
379 Yard switch and signal tenders.....	151.23	151.09	.14	
380 Yard enginemen.....	8,729.79	8,068.24	661.55	
382 Yard switching fuel.....	8,781.32	7,355.67	1,425.65	
385 Water for yard locomotives.....	386.97	500.91		113.94
386 Lubricants for yard locomotives.....	87.71	52.09	35.62	
387 Other supplies for yard locomotives.....	92.71	68.29	24.42	
388 Enginehouse expenses—Yard.....	2,573.19	2,524.92	48.27	
389 Yard supplies and expenses.....	23.54	20.76	2.78	
390 Operating joint yards and terminals—Debit.....	677,205.20	676,351.98	853.22	
391 Operating joint yards and terminals—Credit.....	— 3,047.97	— 3,288.56	240.59	
392 Train enginemen.....	152,698.97	174,307.02		21,608.05
394 Train fuel.....	433,008.54	471,231.39		38,222.85
397 Water for train locomotives.....	11,639.24	10,998.99	640.25	
398 Lubricants for train locomotives.....	7,844.20	9,819.11		1,974.91
399 Other supplies for train locomotives.....	3,265.94	3,931.69		665.75
400 Enginehouse expenses—Train.....	80,915.64	79,025.68	1,889.96	
401 Trainmen.....	196,078.24	212,853.29		16,775.05
402 Train supplies and expenses.....	65,144.95	49,984.43	15,160.52	
404 Signal and interlocker operation.....	10,100.65	10,022.76	77.89	
405 Crossing protection.....	9,655.68	9,586.69	68.99	
407 Telegraph and telephone operation.....	874.58	817.48	57.10	
410 Stationery and printing.....	6,861.35	6,202.33	659.02	
411 Other expenses.....	78.56	98.91		20.35
412 Operating joint tracks and facilities—Debit.....	22,333.60	19,178.92	3,154.68	
413 Operating joint tracks and facilities—Credit.....	— 9,788.30	— 9,815.23	26.93	
414 Insurance.....	908.35	5,523.48		4,615.13
415 Clearing wrecks.....	576.75	6,458.42		5,881.67
416 Damage to property.....	3,867.30	2,791.49	1,075.81	
417 Damage to live stock on right of way.....	1,627.63	1,726.74		99.11
418 Loss and damage—Freight.....	20,348.76	12,243.89	8,104.87	
419 Loss and damage—Baggage.....	1,036.45	1,109.37		72.92
420 Injuries to persons.....	18,822.24	19,976.35		1,154.11
Total.....	\$1,947,050.85	\$1,989,099.25		\$ 42,048.40
Miscellaneous Operations:				
441 Dining and buffet service.....	\$ 83,920.88	\$ 89,781.05		\$ 5,860.17
442 Hotels and restaurants.....	2,738.85	2,344.37	\$ 394.48	
445 Producing power sold.....	4,761.93	6,034.81		1,272.88
Total.....	\$ 91,421.66	\$ 98,160.23		\$ 6,738.57
General:				
451 Salaries and expenses of general officers.....	\$ 18,726.03	\$ 18,321.29	\$ 404.74	
452 Salaries and expenses of clerks and attendants.....	84,312.17	75,534.39	8,777.78	
453 General office supplies and expenses.....	8,650.30	8,565.25	85.05	
454 Law expenses.....	8,036.24	8,597.23		\$ 560.99
455 Insurance.....	176.27	169.42	6.85	
457 Pensions.....	3,381.37	1,750.77	1,630.60	
458 Stationery and printing.....	4,973.86	7,229.93		2,256.07
460 Other expenses.....	2,283.02	2,177.84	105.18	
461 General joint facilities—Debit.....	12,373.93	12,491.97		118.04
462 General joint facilities—Credit.....	—	1.30	1.30	
Total.....	\$ 142,913.19	\$ 134,836.79	\$ 8,076.40	
Total railway operating expenses.....	\$3,960,712.45	\$3,614,209.23	\$ 346,503.22	
Ratio of operating expenses to operating revenues—per cent.....	77.32	63.28	14.04	

— Minus

STATEMENT NO. 5

TAXES ACCRUED FOR THE YEAR ENDED DECEMBER 31, 1945 COMPARED WITH PREVIOUS YEAR

	1945	1944	Increase	Decrease
State of Georgia (Except Income Tax).....	\$ 17,147.14	\$ 16,429.10	\$ 718.04	
State of Georgia Income Tax.....	— 41,741.06	77,815.36		\$ 119,556.42
Fulton County.....	25,571.14	24,458.79	1,112.35	
Clayton County.....	406.31	329.77	76.54	
Coweta County.....	17,966.05	15,172.68	2,793.37	
Troup County.....	24,144.91	16,349.10	7,795.81	
Chambers County.....	25.20	25.20		
Atlanta, City of.....	9,513.85	9,432.69	81.16	
East Point, City of.....	834.82	812.72	22.10	
College Park, City of.....	772.94	745.89	27.05	
Union City, City of.....	980.34	906.27	74.07	
Fairburn, City of.....	1,102.07	1,046.95	55.12	
Palmetto, City of.....	665.29	633.73	31.56	
Newnan, City of.....	2,310.61	2,285.42	25.19	
Moreland, City of.....	129.74	123.79	5.95	
Grantville, City of.....	320.81	305.39	15.42	
Hogansville, City of.....	857.61	824.64	32.97	
LaGrange, City of.....	2,966.43	2,893.51	72.92	
West Point, City of.....	2,314.03	2,309.46	4.57	
Lanett, City of.....	12.00	12.00		
Outside Agencies.....	8.66	9.24		0.58
Alabama Use Tax.....	2,062.83	1,987.03	75.80	
Federal Excise Tax.....	1,834.43	1,349.85	484.58	
U. S. Capital Stock Tax.....	7,000.00	20,062.50		13,062.50
U. S. Income Tax.....	147,246.94	218,127.45		70,880.51
U. S. Excess Profits Tax.....	193,871.43	845,017.95		651,146.52
U. S. R. R. Retirement Tax.....	44,637.60	41,319.19	3,318.41	
U. S. R. R. Unemployment Insurance Tax.....	41,203.94	38,140.82	3,063.12	
U. S. Pay Roll Taxes Paid Foreign Lines (Net).....	9,760.63	10,741.63		981.00
Tax on Per Diem (Mexico).....	83.19	80.18	3.01	
Taxes billed Others.....	— 195.78	— 37.20		158.58
Total Tax Accruals.....	\$ 513,814.10	\$1,349,711.10		\$ 835,897.00
CHARGED:				
532 Railway Tax Accruals.....	\$ 507,339.78	\$1,343,372.96		\$ 836,033.18
544 Miscellaneous Tax Accruals.....	6,474.32	6,338.14	\$ 136.18	
Total.....	\$ 513,814.10	\$1,349,711.10		\$ 835,897.00

—Minus.

STATEMENT NO. 6

INVESTMENT IN ROAD AND EQUIPMENT FOR THE YEAR ENDED DECEMBER 31, 1945

ROAD		Additions	Retirements	Net Totals
1	Engineering.....	\$ 16.62	\$ 30.71	\$— 14.09
2	Land for transportation purposes.....		13,695.66	— 13,695.66
3	Grading.....	14,804.90	873.58	13,931.32
6	Bridges, trestles and culverts.....	686.03	5.70	680.33
8	Ties.....	5,630.12	2,486.14	3,143.98
9	Rails.....	8,495.15	1,189.22	7,305.93
10	Other track material.....	5,319.13	1,120.33	4,198.80
11	Ballast.....	44,701.36	7.50	44,693.86
12	Track laying and surfacing.....	2,104.91	910.87	1,194.04
16	Station and office buildings.....	2,310.29	1,315.06	995.23
26	Telegraph and telephone lines.....	2,235.00		2,235.00
27	Signals and interlockers.....	1,758.38	46.48	1,711.90
37	Roadway machines.....	1,337.68		1,337.68
38	Roadway small tools.....		285.00	— 285.00
Total expenditures for road.....		\$ 89,399.57	\$ 21,966.25	\$ 67,433.32
EQUIPMENT				
51	Steam locomotives.....		\$ 45,841.40	\$— 45,841.40
53	Freight-train cars.....	\$ 82,647.76	9,279.84	73,367.92
57	Work equipment.....		5,431.85	— 5,431.85
58	Miscellaneous equipment.....	4,045.39	1,488.40	2,556.99
Total expenditures for equipment.....		\$ 86,693.15	\$ 62,041.49	\$ 24,651.66
Total expenditures for road and equipment.....		\$ 176,092.72	\$ 84,007.74	\$ 92,084.98

—Minus

STATEMENT NO. 7

RAILWAY OPERATING REVENUES BY MONTHS, YEAR ENDED DECEMBER 31, 1945, AND TOTALS COMPARED WITH PRECEDING YEAR

MONTH	Freight	Passenger	Mail	Express	All Other Transportation Rail Line	Incidental	Joint Facility Credit	Joint Facility Debit	Total Railway Operating Revenues
January	\$ 323,734.75	\$ 122,541.67	\$ 9,496.82	\$ 10,462.81	\$ 9,048.20	\$ 9,210.80	\$ 5,195.57	\$ 11.37	\$ 489,679.25
February	247,458.56	128,114.16	9,117.95	8,692.83	7,009.36	9,841.60	4,386.85	38.75	414,882.56
March	295,251.66	126,064.13	12,017.48	12,314.51	10,315.92	10,151.62	5,612.60	27.21	471,700.71
April	267,837.94	129,235.92	9,059.67	9,658.29	7,872.53	9,852.70	4,987.97	27.54	438,477.48
May	319,349.66	136,418.38	8,992.11	11,305.91	7,387.60	10,380.44	5,374.71	22.15	499,186.66
June	249,066.42	135,437.83	7,131.79	9,735.26	7,220.62	11,788.37	5,006.27	14.89	425,371.67
July	244,320.83	159,600.60	8,750.96	7,183.39	6,378.77	10,948.52	6,004.29	14.10	443,173.26
August	232,910.94	173,596.93	8,007.80	7,353.76	8,015.06	11,552.54	4,755.57	14.61	446,177.99
September	192,998.36	160,083.45	8,474.78	7,635.40	6,141.81	10,304.69	5,374.46	14.95	390,998.00
October	191,355.21	141,704.76	8,241.51	11,860.96	9,794.09	10,255.89	6,280.48	13.92	379,478.98
November	205,105.94	137,513.88	8,990.19	10,392.70	6,025.58	11,072.34	4,826.00	14.12	388,712.51
December	165,164.99	147,837.15	8,914.93	9,938.80	7,810.81	11,244.40	4,198.86	15.38	339,472.94
Totals year ended Dec. 31, 1945	\$2,934,555.26	\$1,698,148.86	\$ 107,195.99	\$ 116,534.62	\$ 77,398.73	\$ 126,603.91	\$ 61,803.63	\$ 228.99	\$5,122,012.01
Totals year ended Dec. 31, 1944	\$3,313,182.91	\$1,864,200.33	\$ 113,382.03	\$ 113,230.99	\$ 93,832.82	\$ 129,221.63	\$ 64,947.59	\$ 315.42	\$5,711,682.88
Increase									
Decrease	\$ 378,627.65	\$ 186,051.47	\$ 6,186.04	\$ 3,303.63	\$ 16,434.09	\$ 2,617.72	\$ 3,143.96	\$ 86.43	\$ 589,670.87
Per cent of increase or decrease	11.4	9.9	5.5	2.9	17.5	2.0	4.8	27.4	10.3

—Minus

STATEMENT NO. 8

RAILWAY OPERATING EXPENSES AND NET REVENUE FROM RAILWAY OPERATIONS BY MONTHS, YEAR ENDED DECEMBER 31, 1945
AND TOTALS COMPARED WITH PRECEDING YEAR

[illegible]

STATEMENT NO. 9

**REVENUE PASSENGER TRAFFIC STATISTICS FOR THE YEAR ENDED DECEMBER 31, 1945
COMPARED WITH PREVIOUS YEAR**

	1945	1944	Increase or Decrease	
			Amount	Percent
1 Number of passengers carried.....	952,549	1,127,341	— 174,792	15.50
2 Number of passengers carried one mile.....	75,845,823	90,512,878	— 14,667,055	16.20
3 Number of passengers per mile of road (Average).....	11,066	13,107	— 2,041	15.57
4 Number of pass. carried one mile per mile of road.....	881,109	1,052,353	— 171,244	16.27
5 Number of passengers in each train (Average).....	270	308	— 38	12.34
6 Number of passengers in each car (Average).....	33	37	— 4	10.81
7 Average distance each passenger (Miles).....	79.62	80.29	— 0.67	0.83
8 † Passenger service train revenue per mile of road.....	\$ 22,703.39	\$ 25,130.47	\$— 2,427.08	9.66
9 † Passenger service train revenue per pass. train mile.....	6.43	6.86	— 0.43	6.27
10 † Passenger service train revenue per pass. car mile.....	0.58077	0.60818	— 0.02741	4.51
11 * Revenue per passenger per mile.....	0.02239	0.02082	0.00157	7.54
12 * Revenue per passenger.....	1.78	1.67	0.11	6.59

* Revenue excludes mail, express, excess baggage, other passenger-train and milk.

† Revenue includes mail, express, excess baggage, other passenger-train and milk.

STATEMENT NO. 10

**REVENUE FREIGHT STATISTICS FOR THE YEAR ENDED DECEMBER 31, 1945
COMPARED WITH PREVIOUS YEAR**

	1945	1944	Increase or Decrease	
			Amount	Percent
1 Number of tons carried.....	3,213,270	3,830,451	— 617,181	16.11
2 Number of tons carried one mile.....	239,580,552	302,993,660	— 63,413,108	20.93
3 Number of tons per mile of road (Average).....	35,529	42,354	— 6,825	16.11
4 Number of tons carried one mile per mile of road.....	2,649,055	3,350,217	— 701,162	20.93
5 Number of tons in each train (Average).....	545.18	610.04	— 64.86	10.63
6 Number of tons in each loaded car (Average).....	29.02	30.35	— 1.33	4.38
7 Average distance one ton carried (Miles).....	74.56	79.10	— 4.54	5.74
8 Revenue per ton per mile.....	\$ 0.01225	\$ 0.01093	\$ 0.00132	12.08
9 Revenue per mile of road.....	32,447.54	36,634.04	— 4,186.50	11.43
10 Revenue per freight train mile.....	7.75	7.66	0.09	1.17
11 Revenue per freight car mile—Loads.....	0.35543	0.33192	0.02351	7.08
12 Revenue per freight car mile—Total.....	0.24570	0.21516	0.03054	14.19
13 Revenue per ton.....	0.91	0.86	0.05	5.81

STATEMENT NO. 11

**OPERATING REVENUES, OPERATING EXPENSES AND NET REVENUE PER MILE OF ROAD FOR THE
YEAR ENDED DECEMBER 31, 1945 COMPARED WITH THE PREVIOUS YEAR**

	1945	1944	Increase or Decrease	
			Amount	Percent
Railway operating revenues per mile of road.....	\$ 54,892.42	\$ 61,257.86	\$— 6,365.44	10.39
Railway operating revenues per revenue train mile.....	7.50	7.64	— 0.14	1.83
Railway operating expenses per mile of road.....	\$ 42,446.82	\$ 38,762.43	\$ 3,684.39	9.51
Railway operating expenses per revenue train mile.....	5.80	4.83	0.97	20.08
Per cent of railway operating expenses to oper. revenue.....	77.32	63.28	14.04	22.19
Net revenue per mile of road.....	\$ 12,445.61	\$ 22,495.43	\$— 10,049.82	44.67
Net revenue per revenue train mile.....	1.70	2.81	— 1.11	39.50
Per cent of net revenue to total revenue.....	22.67	36.72	— 14.05	38.26
Railway operating expenses and taxes per mile of road.....	\$ 47,883.96	\$ 53,170.12	\$— 5,286.16	9.94
Railway operating expenses and taxes per rev. train mile.....	6.55	6.63	— 0.08	1.21
Per cent of operating expenses and taxes to total revenues.....	87.23	86.80	0.43	0.50

—Decrease and/or minus.

STATEMENT NO. 12
PASSENGER TRANSPORTATION STATISTICS FOR THE YEAR ENDED DECEMBER 31, 1945
COMPARED WITH PREVIOUS YEAR
(Combined with The Western Railway of Alabama)

	1945	1944	Increase or Decrease	
			Amount	Per Cent
No. of trains run.....	3,559	3,740	— 181	4.84
No. of trains run daily (Average).....	9.8	10.2	— .4	3.92
No. of miles run by trains.....	605,381	629,822	— 24,441	3.88
No. of miles run by trains daily (Average).....	1,658.6	1,720.8	— 62.2	3.61
No. of miles run by each train (Average).....	170.1	168.4	— 1.7	1.01
No. of cars per train mile (Average).....	11.0	11.4	— .4	3.51
No. of cars moved.....	39,149	42,636	— 3,487	8.18
No. of cars moved daily (Average).....	107.3	116.5	— 9.2	7.90
No. of miles run by cars—passenger.....	6,582,965	7,055,288	— 472,323	6.69
No. of miles run by cars—freight.....	94,261	125,984	— 31,723	25.18
No. of miles run by cars—total.....	6,677,226	7,181,272	— 504,046	7.02
No. of miles run by cars daily (Average).....	18,293.8	19,621.0	— 1,327.2	6.76
No. of miles run per car per day (Average).....	170.6	168.4	— 2.2	1.31

STATEMENT NO. 13
FREIGHT TRANSPORTATION STATISTICS FOR THE YEAR ENDED DECEMBER 31, 1945
COMPARED WITH PREVIOUS YEAR
(Combined with The Western Railway of Alabama)

	1945	1944	Increase or Decrease	
			Amount	Per Cent
No. of trains run.....	9,349	9,821	— 472	4.81
No. of trains run daily (Average).....	25.6	26.8	— 1.2	4.48
No. of miles run by trains.....	874,889	984,417	— 109,528	11.13
No. of miles run by trains daily (Average).....	2,397.0	2,689.7	— 292.7	10.88
No. of miles run by each train (Average).....	93.6	100.2	— 6.6	6.59
No. of cars per train mile—loaded (Average).....	19.8	21.0	— 1.2	5.71
No. of cars per train mile—empty (Average).....	7.7	10.0	— 2.3	23.00
No. of cars per train mile—passenger (Average).....	.4	.3	— .1	33.33
No. of cars per train mile—total (Average).....	27.9	31.3	— 3.4	10.86
No. of cars per train mile—total (Average) (Including caboose).....	28.9	32.3	— 3.4	10.53
No. of cars moved—loaded.....	185,110	206,241	— 21,131	10.25
No. of cars moved—empty.....	71,987	98,210	— 26,223	26.70
No. of cars moved—passenger.....	3,740	2,946	— 794	26.95
No. of cars moved—total.....	260,837	307,397	— 46,560	15.15
No. of cars moved—daily (Average).....	714.6	839.9	— 125.3	14.92
No. of miles run by cars—loaded.....	17,288,288	20,650,771	— 3,362,483	16.28
No. of miles run by cars—empty.....	6,745,030	9,870,307	— 3,125,277	31.66
No. of miles run by cars—passenger.....	326,985	273,147	— 53,838	19.71
No. of miles run by caboose cars.....	901,256	1,023,370	— 122,114	11.93
No. of miles run by cars—total.....	25,261,559	31,817,595	— 6,556,036	20.61
No. of miles run per car per day in trains.....	93.4	100.2	— 6.8	6.79
No. of miles run by cars in each train—loaded (Average).....	1,849.2	2,102.7	— 253.5	12.06
No. of miles run by cars in each train—empty (Average).....	721.5	1,005.0	— 283.5	28.21
No. of miles run by cars in each train—passenger (Average).....	35.0	27.8	— 7.2	25.90
No. of miles run by cars in each train—all classes (Average).....	2,605.7	3,135.5	— 529.8	16.90
Per cent of loaded car mileage to total car mileage.....	71.9	67.7	— 4.2	6.20

—Decrease.

STATEMENT NO. 14
CLASSIFIED LOCAL AND THROUGH TONNAGE MOVED DURING THE YEAR ENDED DECEMBER 31, COMPARED WITH PRECEDING YEAR

COMMODITY	YEAR ENDED DECEMBER 31, 1945										YEAR ENDED DECEMBER 31, 1944									
	Revenue Freight Originating on Line					Revenue Freight Received From Connecting Carriers					Revenue Freight Originating on Line					Revenue Freight Received From Connecting Carriers				
	No. Car Loads	No. of Tons 2,000 lbs.	No. of Tons 2,000 lbs.	No. Car Loads	No. of Tons 2,000 lbs.	No. Car Loads	No. of Tons 2,000 lbs.	No. Car Loads	No. of Tons 2,000 lbs.	P/C to Total Tons	No. Car Loads	No. of Tons 2,000 lbs.	No. Car Loads	No. of Tons 2,000 lbs.	P/C to Total Tons	No. Car Loads	No. of Tons 2,000 lbs.	No. Car Loads	No. of Tons 2,000 lbs.	P/C to Total Tons
Products of Agriculture:																				
Wheat.....	1	35	16	675	710	17	1,898	53	1,928	0.02	1	8	45	2,086	0.06	45	2,086	45	2,086	0.06
Corn.....	1	30	52	1,898	1,928	53	1,928	50	1,928	0.06	1	8	63	2,688	0.07	63	2,688	63	2,688	0.07
Oats.....	3	27	446	15,041	15,068	449	15,068	20	15,068	0.47	2	20	11	313	0.01	12	321	12	321	0.01
Other grain.....	7	167	627	20,176	20,343	634	20,343	30	20,343	0.63	10	339	762	13,650	0.36	340	13,670	340	13,670	0.36
Flour and meal.....	30	384	548	13,919	14,303	578	14,303	36	14,303	0.45	36	503	350	8,871	0.74	772	28,367	772	28,367	0.74
Other mill products.....	1	15	238	3,733	3,748	239	3,748	3	3,748	0.12	3	48	243	8,871	0.24	386	9,374	386	9,374	0.24
Hay, straw and alfalfa.....	1	15	98	1,756	1,756	98	1,756	98	1,756	0.05	98	1,756	94	1,438	0.10	246	3,724	246	3,724	0.10
Tobacco, leaf.....	1	17,552	7,444	158,193	175,745	8,757	175,745	8,757	175,745	5.47	1,041	14,951	7,305	155,363	0.04	94	1,438	94	1,438	0.04
Cotton.....	1,313	3,077	223	5,623	8,700	353	8,700	353	8,700	0.27	147	3,370	161	4,622	4.45	8,346	170,314	8,346	170,314	4.45
Cotton seed and products, except oil.....	130	6,659	630	13,898	13,898	630	13,898	630	13,898	0.43	1	12	527	11,327	0.21	528	11,339	528	11,339	0.21
Citrus fruits.....	612	125	1,098	17,224	23,883	1,710	23,883	1,710	23,883	0.74	124	1,381	767	12,726	0.34	891	14,107	891	14,107	0.34
Other fresh fruits.....	6	56	1,275	22,891	23,016	1,281	23,016	1,281	23,016	0.72	2	37	1,259	23,889	0.63	1,261	23,926	1,261	23,926	0.63
Potatoes.....	4	56	1,485	20,160	20,216	1,489	20,216	1,489	20,216	0.63	2	46	1,417	19,714	0.52	1,419	19,760	1,419	19,760	0.52
Other fresh vegetables.....	21	678	258	7,739	7,739	258	7,739	258	7,739	0.24	2	35	210	7,244	0.19	212	7,279	212	7,279	0.19
Dried fruits and vegetables.....	21	678	1,220	34,538	35,216	1,241	35,216	1,241	35,216	1.10	12	213	1,463	44,218	1.16	1,475	44,431	1,475	44,431	1.16
Other products of agriculture.....	2,129	28,805	15,678	338,126	366,931	17,807	366,931	17,807	366,931	11.42	1,383	20,963	15,015	339,853	9.42	16,398	360,816	16,398	360,816	9.42
Products of Animals:																				
Horses and mules.....	1	13	19	218	231	20	231	20	231	0.01	4	50	32	374	0.01	36	424	36	424	0.01
Cattle and calves.....	3	35	380	4,717	4,752	383	4,752	383	4,752	0.15	10	179	213	2,574	0.07	223	2,753	223	2,753	0.07
Sheep and goats.....	1	16	16	217	217	16	217	16	217	0.01	6	126	78	680	0.02	78	680	78	680	0.02
Hogs.....	9	176	337	4,689	4,865	346	4,865	346	4,865	0.15	110	2,456	476	6,462	0.17	482	6,588	482	6,588	0.17
Fresh meats.....	144	3,059	73	1,534	4,593	217	4,593	217	4,593	0.14	110	2,456	132	3,376	0.15	242	5,832	242	5,832	0.15
Other packing house products.....	33	636	13	198	834	46	834	46	834	0.03	6	126	4	52	0.01	4	52	4	52	0.01
Poultry, live and dressed.....	1	16	38	682	698	39	698	39	698	0.02	119	2,833	25	394	0.14	25	394	25	394	0.14
Eggs.....	42	931	168	3,982	4,913	210	4,913	210	4,913	0.15	7	53	105	2,379	0.06	224	5,212	224	5,212	0.06
Butter and cheese.....	20	570	216	1,924	1,924	216	1,924	216	1,924	0.06	11	290	60	2,093	0.06	231	2,146	231	2,146	0.06
Wool.....	2	40	64	1,962	2,332	84	2,332	84	2,332	0.08	3	70	75	1,227	0.06	71	2,417	71	2,417	0.06
Hides and leather.....	2	40	97	2,251	2,331	99	2,331	99	2,331	0.07	3	70	75	1,227	0.05	78	1,812	78	1,812	0.05
Other products of animals.....	255	5,476	1,423	22,393	27,869	1,678	27,869	1,678	27,869	0.87	270	6,057	1,424	22,253	0.74	1,694	28,310	1,694	28,310	0.74
Products of Mines:																				
Bituminous coal.....	1	25	3,911	203,546	203,571	3,912	203,571	3,912	203,571	6.32	2	108	4,679	242,192	6.33	4,681	242,300	4,681	242,300	6.33
Coke.....	3	53	1,058	40,110	40,110	1,058	40,110	1,058	40,110	1.25	2	108	778	29,859	0.78	778	29,859	778	29,859	0.78
Iron ore.....	3	53	487	31,429	31,429	487	31,429	487	31,429	0.98	14	683	1,700	112,796	2.95	1,700	112,796	1,700	112,796	2.95
Other ores and concentrates.....	3	53	2,654	135,551	135,604	2,657	135,604	2,657	135,604	4.22	14	683	3,724	195,970	5.13	3,738	196,653	3,738	196,653	5.13
Clay, gravel, sand and stone.....	5	117	2,384	81,869	81,869	2,384	81,869	2,384	81,869	2.55	8	197	1,068	37,197	0.97	1,068	37,197	1,068	37,197	0.97
Crude petroleum.....	1	45	840	34,787	34,904	845	34,904	845	34,904	1.09	1	30	508	19,343	0.79	508	19,343	508	19,343	0.79
Asphaltum.....	1	45	628	22,788	22,788	628	22,788	628	22,788	0.71	1	30	305	15,300	0.40	305	15,300	305	15,300	0.40
Salt.....	4	32	498	27,566	27,611	499	27,611	499	27,611	0.86	1	30	908	44,315	1.16	909	44,345	909	44,345	1.16
Phosphate rock.....	14	272	14,524	692,733	693,005	14,538	693,005	14,538	693,005	3.58	25	1,018	14,514	727,183	19.01	14,539	728,201	14,539	728,201	19.01
Other products of mines.....	14	272	2,063	115,036	115,068	2,067	115,068	2,067	115,068	3.58	25	1,018	14,514	727,183	19.01	14,539	728,201	14,539	728,201	19.01
Total.....	14	272	14,524	692,733	693,005	14,538	693,005	14,538	693,005	21.57	25	1,018	14,514	727,183	19.01	14,539	728,201	14,539	728,201	19.01

STATEMENT NO. 15

OPERATING STATISTICS FOR YEAR ENDED DECEMBER 31, 1945, COMPARED WITH PRECEDING YEAR

	1945	1944	Increase	Decrease	Pc. Inc. or Dec.
MILEAGE:					
Miles of road operated.....number	93.31	93.24	0.07		0.1
MAINTENANCE OF WAY AND STRUCTURES:					
Total charges.....	\$ 565,970.09	\$ 583,913.26		\$ 17,943.17	3.1
Ratio to operating revenues.....per cent	11.05	10.22	0.83		8.1
Ratio to operating expenses.....per cent	14.29	16.15		1.86	11.5
Cross-tie renewals.....number	37,647	28,821	8,826		30.6
Cross-tie renewals per mile of main track maintained.....number	327	250	77		30.8
Steel rails laid replacements and betterments.....tons	1,756	1,631	125		7.7
Ballast placed in track.....cubic yards	22,723	27,680		4,957	17.9
MAINTENANCE OF EQUIPMENT:					
Total charges.....	\$1,082,829.94	\$ 688,853.12	\$ 393,976.82		57.2
Ratio to operating revenues.....per cent	21.14	12.06	9.08		75.2
Ratio to operating expenses.....per cent	27.34	19.06	8.28		43.4
#Average Locomotives on hand during year.....number	16.6	18.0		1.4	7.8
†Repairs per locomotive, excluding depreciation and retirements.....	\$ 14,222.71	\$ 14,646.62		\$ 423.91	2.8
†Repairs per locomotive, including depreciation and retirements.....	\$ 15,235.46	\$ 15,663.24		\$ 427.78	2.7
†Repairs of locomotives per revenue mile run, excluding depreciation and retirements.....cents	34.91	30.19	4.72		15.6
†Repairs of locomotives per revenue mile run, including depreciation and retirements.....cents	37.77	32.49	5.28		16.2
Average Pass.-train cars on hand during year.....number	25	25			
†Repairs per passenger-train car, excluding depreciation and retirements.....	\$ 2,565.00	\$ 2,393.55	\$ 171.45		7.1
†Repairs per passenger-train car, including depreciation and retirements.....	\$ 3,077.94	\$ 2,925.02	\$ 152.92		5.2
TRAFFIC EXPENSES:					
Total charges.....	\$ 130,526.72	\$ 119,346.58	\$ 11,180.14		9.4
Ratio to operating revenues.....per cent	2.54	2.09	0.45		21.5
Ratio to operating expenses.....per cent	3.30	3.30			
TRANSPORTATION EXPENSES:					
Total charges.....	\$1,947,050.85	\$1,989,099.25		\$ 42,048.40	2.1
Ratio to operating revenues.....per cent	38.01	34.83	3.18		9.1
Ratio to operating expenses.....per cent	49.16	55.04		5.88	10.7
Cost per revenue train mile.....cents	285.28	266.07	19.21		7.2
*Locomotive costs per revenue mile run:					
Enginemen.....cents	20.37	20.01	0.36		1.8
Engine house expenses.....cents	10.53	8.95	1.58		17.7
Fuel.....cents	55.74	52.51	3.23		6.2
Water.....cents	1.52	1.26	0.26		20.6
Lubricants.....cents	1.00	1.08		0.08	7.4
Other supplies.....cents	0.42	0.44		0.02	4.5
Total locomotive costs per revenue mile run.....cents	89.58	84.25	5.33		6.3
*Miles run per locomotive.....number	47,744	50,636		2,892	5.7
*Miles run per ton of coal.....number	9.88	9.92		0.04	0.4
*Coal consumed.....tons	80,224	91,859		11,635	12.7
Train costs per revenue mile run:					
Trainmen.....cents	28.73	28.47	0.26		0.9
Train supplies and expenses.....cents	9.55	6.69	2.86		42.8
Total train costs per mile run.....cents	38.28	35.16	3.12		8.9
MISCELLANEOUS OPERATIONS:					
Total charges.....	\$ 91,421.66	\$ 98,160.23		\$ 6,738.57	6.9
Ratio to operating revenues.....per cent	1.78	1.72	0.06		3.5
Ratio to operating expenses.....per cent	2.31	2.72		0.41	15.1
GENERAL EXPENSES:					
Total charges.....	\$ 142,913.19	\$ 134,836.79	\$ 8,076.40		6.0
Ratio to operating revenues.....per cent	2.80	2.36	0.44		18.6
Ratio to operating expenses.....per cent	3.60	3.73		0.13	3.5

*Includes Yard Locomotives.

†Combined with W. Ry. of Ala.

3 Locomotives in 1944, and 5 in 1945 leased to A. J. T. excluded.

STATEMENT NO. 16
 TRAIN, LOCOMOTIVE AND CAR MILEAGES FOR THE YEAR ENDED
 DECEMBER 31, 1945, COMPARED WITH PREVIOUS YEAR

CLASS	1945	1944	Increase or Decrease	Per Cent Inc. or Dec.
TRAIN MILES				
801 Freight—Ordinary.....	378,465	431,819	— 53,354	12.36
Freight—Light.....	181	866	— 685	79.10
802 Passenger Train Miles.....	303,854	314,900	— 11,046	3.51
Total Revenue Service Train Miles.....	682,500	747,585	— 65,085	8.71
Total Non-Revenue Service Train Miles.....	132	462	— 330	71.43
TOTAL TRAIN MILES.....	682,632	748,047	— 65,415	8.74
LOCOMOTIVE MILES				
811 Freight—Principal.....	378,646	432,685	— 54,039	12.49
Freight—Helper.....	19,440	75,457	— 56,017	74.24
Freight—Light.....	799	319	— 480	150.47
812 Passenger—Principal.....	303,854	314,900	— 11,046	3.51
Passenger—Helper.....	240	1,197	— 957	79.95
Passenger—Light.....	10,457	10,591	— 134	1.27
815 Switching—Trans.....	52,014	50,063	1,951	3.90
816 Switching—Yard—Freight.....	20,526	19,632	894	4.55
Switching—Yard—Passenger.....	6,570	6,606	— 36	0.54
Total Revenue Locomotive Miles.....	792,546	911,450	— 118,904	13.04
817 Non-Revenue Locomotive Miles.....	132	462	— 330	71.43
TOTAL LOCOMOTIVE MILES.....	792,678	911,912	— 119,234	13.08
FREIGHT CAR MILES				
821 Freight Loaded.....	8,256,309	9,981,730	—1,725,421	17.29
Freight Empty.....	3,249,563	4,904,449	—1,654,886	33.74
System Caboose.....	391,019	451,273	— 60,254	13.35
Freight Car Mileage in Passenger Trains.....	46,925	61,455	— 14,530	23.64
Total Freight Car Miles.....	11,943,816	15,398,907	—3,455,091	22.44
PASSENGER CAR MILES				
822 Passenger Coaches.....	1,165,940	1,175,563	— 9,623	0.82
Sleeping and Parlor Cars.....	1,064,293	1,240,317	— 176,024	14.19
Club, Lounge, Dining and Observation.....	132,713	138,047	— 5,334	3.86
Business.....	3,597	3,096	— 501	16.18
Mail, Express and Baggage.....	873,061	906,084	— 33,023	3.64
Combination Passenger and Baggage.....	62,870	59,217	3,653	6.17
Passenger Car Miles in Freight Trains.....	62,538	31,670	30,868	97.47
Total Passenger Car Miles.....	3,365,012	3,553,994	— 188,982	5.32
Total Revenue Car Miles.....	15,308,828	18,952,901	—3,644,073	19.23
825 Non-Revenue Service Car Miles.....	429	1,012	— 583	57.61
TOTAL CAR MILES.....	15,309,257	18,953,913	—3,644,656	19.23

—Decrease

STATEMENT NO. 17

**HIRE OF EQUIPMENT, FREIGHT CARS, FOR THE YEAR ENDED DECEMBER 31, 1945, COMPARED WITH
TOTALS FOR THE PRECEDING YEAR**

ITEM	Cars of this Company or of Other Carriers (Excluding Cars of Private Car Lines)		Cars of Individuals and Companies Not Carriers (Including Cars of Private Car Lines)		Net Balance	
	Amount Receivable	Amount Payable	Amount Receivable	Amount Payable	Amount Receivable	Amount Payable
Mileage basis:						
Tank cars.....		\$ 328	\$ 1	\$ 53,283		\$ 53,610
Refrigerator cars.....		1,160		10,046		11,206
All other cars.....				2,241		2,241
Total.....		\$ 1,488	\$ 1	\$ 65,570		\$ 67,057
Per diem basis.....	\$ 217,543	\$ 209,236			\$ 8,307	
Other basis.....	119,685	79,693			39,992	
Totals year ended Dec. 31, 1945..	\$ 337,228	\$ 290,417	\$ 1	\$ 65,570		\$ 18,758
Totals year ended Dec. 31, 1944..	\$ 263,258	\$ 259,281		\$ 106,205		\$ 102,228
Increase.....	\$ 73,970	\$ 31,136	\$ 1			
Decrease.....				\$ 40,635		\$ 83,470
Per cent of increase or decrease..	28.10	12.01	100.00	38.26		81.65

STATEMENT NO. 18

**HIRE OF EQUIPMENT, PASSENGER CARS, FOR THE YEAR ENDED DECEMBER 31, 1945, COMPARED WITH
TOTALS FOR THE PRECEDING YEAR.**

ITEM	Amount Receivable	Amount Payable	Net Balance	
			Receivable	Payable
Cars of this company or of other carriers:*				
Mileage basis.....	\$ 52,632	\$ 60,735		\$ 8,103
Per diem basis.....	18	5,678		5,660
Other basis.....	604	1,942		1,338
Cars of individuals and companies not carriers:				
Mileage basis.....				
Per diem basis.....				
Other basis.....				
Totals year ended Dec. 31, 1945.....	\$ 53,254	\$ 68,355		\$ 15,101
Totals year ended Dec. 31, 1944.....	\$ 46,899	\$ 74,970		\$ 28,071
Increase.....	\$ 6,355			
Decrease.....		\$ 6,615		\$ 12,970
Per cent of increase or decrease.....	13.55	8.82		46.20

*-Including Pullman Company.

STATEMENT NO. 19
INVENTORY OF EQUIPMENT DECEMBER 31, 1945
LOCOMOTIVES

No.	Service	Builder	Cylinders Dia. Stroke	Drivers		Weight Thousand	Tractive Power Thousand	Date Built	General Condition
				No.	Size				
201	Switch	American	19 x 24	6	52	121	25.5	1912	Poor
202	Switch	American	19 x 24	6	52	121	25.5	1913	Fair
210	Switch	American	20 x 26	6	57	162	31.6	1912	Good
215	Switch	American	25 x 28	8	52	214	50.1	1918	Fair
218	Switch	American	25 x 30	8	58	233.1	49.3	1923	Fair
219	Switch	American	25 x 30	8	53	233.1	54.1	1925	Fair
225	Freight	Rogers	21 x 28	6	61	180.8	34.4	1907	Good
226	Freight	Rogers	21 x 28	6	61	180.8	34.4	1903	Good
228	Freight	Rogers	21 x 28	6	61	180.8	34.4	1906	Poor
229	Freight	Rogers	21 x 28	6	61	180.8	34.4	1906	Poor
230	Freight	Rogers	21 x 28	6	61	180.8	34.4	1904	Fair
275	Freight	W of A	21 x 28	6	61	186.0	34.4	1925	Fair
261	Passenger	W of A	22 x 28	6	74	198.5	31.2	1924	Fair
280	Passenger	American	24 x 28	6	74	258	37.1	1913	Good
290	Passenger	Lima	27 x 28	6	74	303.5	46.9	1926	Good
400	Freight	Lima	27 x 30	8	63	282	53.1	1918	In Shop
401	Freight	Lima	27 x 30	8	63	282	53.1	1918	Fair
425	Freight	Lima	26 x 30	8	63	292	54.7	1923	Fair
426	Freight	Lima	26 x 30	8	63	292	54.7	1925	Good
427	Freight	Lima	26 x 30	8	63	292	54.7	1925	Fair
430	Freight	Baldwin	27 x 32	8	63	344	63.0	1944	Good
21	Total, 3 Passenger, 12 Freight, and 6 Switch.								

STATEMENT NO. 20
INVENTORY OF EQUIPMENT DECEMBER 31, 1945
CARS IN PASSENGER SERVICE

No.	Class	Construction	Light	Seating Capacity	Date Built	General Condition
59	Coach	S. U. Frame	Electric	74	1906	Poor
60	Coach	S. U. Frame	Electric	78	1906	Poor
61	Coach	S. U. Frame	Electric	74	1912	Fair
62	Coach	S. U. Frame	Electric	77	1912	Fair
63	C'ch Air Cond.	All Steel	Electric	61	1914	Good
64	C'ch Air Cond.	All Steel	Electric	62	1914	Good
65	C'ch Air Cond.	All Steel	Electric	68	1914	Good
66	C'ch Air Cond.	All Steel	Electric	65	1915	Fair
67	C'ch Air Cond.	All Steel	Electric	70	1915	Fair
75	Coach	S. U. Frame	Electric	74	1930	Poor
11-76	Coach	S. U. Frame	Electric	78	1930	Poor
70	C'ch & Bag'e	S. U. Frame	Electric	32	1930	Fair
2-71	C'ch & Bag'e	S. U. Frame	Electric	30	1930	Fair
38	Baggage	S. U. Frame	Electric	**	1909	Poor
300	Baggage	All Steel	Electric	**	1923	Fair
301	Baggage	All Steel	Electric	**	1923	Fair
350	Baggage	S. U. Frame	Electric	**	1924	Poor
351	Baggage	S. U. Frame	Electric	**	1924	Fair
352	Baggage	S. U. Frame	Electric	**	1926	Fair
7-354	Baggage	S. U. Frame	Electric	**	1926	Fair
36	Bagg & Mail	S. U. Frame	Electric	**	1906	Poor
93	Bagg & Mail	All Steel	Electric	**	1911	Fair
94	Bagg & Mail	All Steel	Electric	**	1911	Fair
4-95	Bagg & Mail	All Steel	Electric	**	1930	In Shop
1-402	Diner Air-Cond.	S. U. Frame	Electric	30	1908	Poor

STATEMENT NO. 21
INVENTORY OF EQUIPMENT DECEMBER 31, 1945
CARS IN FREIGHT SERVICE

Kind of Car	Numbers	Length	Width	Height	Capacity	No. of Cars
Box (Steel Frame).....	37000 to 37133	40 ft. 6 in.	8 ft. 6 in.	8 ft. 6 in.	100000	129
Box (All Steel).....	37300 to 37339	40 ft. 6 in.	9 ft. 2 in.	10 ft. 0 in.	100000	40
Box (Steel Frame).....	37400 to 37459	40 ft. 6 in.	9 ft. 2 in.	10 ft. 0 in.	100000	60
Box (All Steel).....	37500 to 37524	40 ft. 6 in.	9 ft. 2 in.	10 ft. 0 in.	100000	25—254
Flat (Steel).....	4500 to 4557	40 ft. 0 in.	10 ft. 3 in.		80000	12
Flat (All Steel).....	32500 to 32524	40 ft. 0 in.	9 ft. 3 in.		100000	25 —37
Coal (All Steel Hopper).....	31000 to 31054	30 ft. 6 in.	9 ft. 5½ in.	5 ft. 4 in.	100000	52
Coal (All Steel Hopper).....	31100 to 31124	30 ft. 6 in.	9 ft. 5 in.	5 ft. 4 in.	100000	25
Coal (D. B. All Steel).....	31500 to 31599	40 ft. 6 in.	9 ft. 5 in.	4 ft. 7½ in.	100000	100
Coal (All Steel Gondola).....	31600 to 31623	45 ft. 0 in.	9 ft. 5 in.	2 ft. 11 in.	100000	24—201
Caboose (Wooden).....	514 & 515					2
Caboose (Steel Frame).....	525 to 527					2
Caboose (All Steel).....	550 to 561					6 —10
TOTAL						502

CARS IN COMPANY SERVICE

Kind of Car	Numbers	No. of Cars
Officer's Car (Half Interest).....	100	½
Construction Cars.....	362	1
Foreman's Cars.....	8100, 8101	2
Work Service Flat.....	8002 to 8007	5
Material Cars.....	8406	1
Trash Car.....	8451	1
Work Service Flat.....	8507 to 8512	6
Steam Derrick.....	2	1
Ditching Machine (Jordan).....	12	1
TOTAL		18½

STATEMENT NO. 22-1
FREIGHT SERVICE PERFORMANCE, YEAR 1945, COMPARED WITH PREVIOUS YEAR
(Combined with The Western Railway of Alabama)

AGGREGATES		1945	1944
1. Miles of road operated.....		223	223
2. Train-miles:			
2-01. Steam locomotive—propelled trains.....		873,353	984,321
2-02. Diesel-electric locomotive—propelled trains.....		1,536	96
2-07. Total train-miles.....		874,889	984,417
2-08. Ordinary.....		874,393	981,931
2-09. Light.....		496	2,486
3. Locomotive-miles:			
Road,			
3-01. Principal.....		874,889	984,417
3-02. Helper.....		37,953	148,395
3-03. Light.....		5,963	4,823
3-04. Total.....		918,805	1,137,635
3-05. Total, steam only.....		917,221	1,137,536
3-06. Total, Diesel-electric only.....		1,584	99
Train-switching,			
3-09. Steam locomotives.....		76,971	73,441
3-10. Diesel-electric locomotives.....		96	
3-13. Total.....		77,067	73,441
3-14. Miles at initial and final terminals included in item 3-13.....		13,578	14,304
4. Car-miles (thousands):			
Loaded cars,			
4-01. East.....		11,717	15,063
4-02. West.....		5,571	5,588
4-03. Total.....		17,288	20,651
Empty cars,			
4-04. East.....		1,308	1,306
4-05. West.....		5,437	8,564
4-06. Total.....		6,745	9,870
All freight cars, loaded and empty,			
4-07. East.....		13,025	16,369
4-08. West.....		11,008	14,152
4-09. Total.....		24,033	30,521
Other cars,			
4-10. Caboose, east and west.....		901	1,023
4-11. Passenger-train cars, east and west.....		327	273
5. Gross ton-miles of road locomotives and tenders (thousands):			
5-01. Coal-burning steam locomotives.....		206,874	240,743
5-03. Diesel-electric locomotives.....		192	12
5-06. Total.....		207,066	240,755
6. Gross ton-miles of cars, contents, and cabooses (thousands):			
6-01. Total in coal burning, steam locomotive trains.....		1,136,252	1,401,826
6-03. Total in Diesel-electric locomotive trains.....		1,732	87
6-06. Total in all freight trains.....		1,137,984	1,401,913
7. Net ton-miles, revenue and non-revenue (thousands).....		524,260	644,409
8. Train-hours (including train-switching hours at way stations):			
8-01. Steam locomotive-propelled trains.....		49,260	54,239
8-02. Diesel-electric locomotive propelled trains.....		107	
8-06. Total train hours.....		49,367	54,239
AVERAGES			
9. Averages per mile of road per day:			
9-01. Train-miles, ordinary.....		10.7	12.0
9-02. Net ton-miles.....		6,441	7,895
10. Averages per train-mile (excluding light trains):			
10-01. Locomotive-miles (principal and helper).....		1.04	1.15
10-02. Loaded freight car-miles.....		19.8	21.0
10-03. Empty freight car-miles.....		7.7	10.1
10-04. Total freight car-miles (excluding caboose).....		27.5	31.1
10-05. Gross ton-miles (excluding locomotives and tenders).....		1,301	1,428
10-06. Net ton-miles.....		600	656
11. Gross ton-miles of locomotives and tenders per locomotive-mile.....		225	212
12. Net ton-miles per loaded car-mile.....		30.3	31.2
13. Car-mile ratios:			
13-01. Per cent loaded of total freight car-miles, eastbound.....		90.0	92.0
13-02. Per cent loaded of total freight car-miles, westbound.....		50.6	39.5
13-03. Per cent loaded of total freight car-miles (east and west).....		71.9	67.7
13-04. Per cent eastbound of total loaded freight car-miles.....		67.8	73.0
14. Averages per train-hour:			
14-01. Train-miles.....		17.7	18.1
14-02. Gross ton-miles (excluding locomotives and tenders).....		23,052	25,847
15. Percent train-switching hours at way stations of total train-hours.....		21.4	18.2

STATEMENT NO. 22-2
PASSENGER SERVICE PERFORMANCE
YEAR 1945 COMPARED WITH PREVIOUS YEAR
(Combined with The Western Railway of Alabama)

AGGREGATES		1945	1944
1. Miles of road operated.....		172	172
2. Train-miles:			
2-01. Steam locomotive-propelled trains.....		605,381	629,822
3. Road motive-power miles:			
Locomotive-miles,			
3-01. Principal (steam).....		605,381	629,822
3-02. Helper (steam).....		410	2,329
3-03. Light (steam).....		15,867	16,286
3-15. Total road motive-power miles.....		621,658	648,437
4. Passenger-train car miles:			
In locomotive-propelled trains (steam)			
4-01. Passenger coaches.....		2,320,292	2,349,984
4-02. Sleeping and parlor cars.....		2,128,070	2,494,366
4-03. Club, lounge, dining, and observation cars.....		265,299	278,353
4-04. Business cars.....		7,093	5,944
4-05. Mail, express, and baggage cars, and combination cars other than passenger.....		1,737,206	1,808,832
4-06. Combination passenger cars (mail, express, or baggage with passenger).....		125,005	117,809
4-07. Freight-train cars.....		94,261	125,984
4-26. Total passenger-train car-miles, all trains.....		6,677,226	7,181,272
5. Train-hours:			
5-01. Locomotive-propelled trains (steam).....		18,217	19,213
6. Net ton-miles of freight in passenger trains.....		9,980	37,786
AVERAGES			
7. Train-miles per mile of road per day.....		9.6	10.0
8. Motive-power miles per train-mile:			
8-01. With locomotives.....		1.03	1.03
9. Per cent light of total locomotive-miles.....		2.6	2.5
10. Car-miles per train-mile in locomotive-propelled trains:			
10-01. Passenger coaches.....		3.94	3.82
10-02. Sleeping and parlor cars.....		3.52	3.96
10-03. Club, lounge, dining, and observation cars.....		.44	.44
10-04. Other passenger-train cars.....		2.98	2.97
10-05. Total cars in locomotive-propelled passenger trains.....		11.03	11.40
13. Train-miles per train-hour:			
13-01. Locomotive-propelled trains.....		33.2	32.8

STATEMENT NO. 22-3
 LOCOMOTIVE AND TRAIN COSTS
 YEAR 1945 COMPARED WITH PREVIOUS YEAR
 (Combined with The Western Railway of Alabama)

ITEM	1945	1944
SELECTED EXPENSE ACCOUNTS		
1 Freight:		
1-01 Steam locomotives—repairs.....	\$ 355,557	\$ 398,731
1-02 Train enginemen.....	225,670	270,433
1-03 Train fuel.....	601,035	712,932
1-04 Other locomotive supplies.....	32,090	37,796
1-05 Enginehouse expenses.....	130,749	128,088
1-06 Trainmen.....	289,609	326,292
1-07 Train supplies and expenses.....	69,700	50,673
1-08 Total freight.....	\$ 1,704,410	\$ 1,924,945
2 Freight train-miles.....	874,889	984,417
3 Gross-ton miles, excluding locomotives and tenders (thousands).....	1,137,984	1,401,913
4 Passenger:		
4-01 Steam locomotives—repairs.....	\$ 211,003	\$ 203,902
4-02 Train enginemen.....	87,121	86,545
4-03 Train fuel.....	308,415	270,126
4-04 Other locomotive supplies.....	16,647	14,834
4-05 Enginehouse expenses.....	46,709	39,992
4-06 Trainmen.....	112,613	111,837
4-07 Train supplies and expenses.....	74,563	65,227
4-08 Total passenger.....	\$ 857,071	\$ 792,463
5 Grand total, freight and passenger.....	\$ 2,561,481	\$ 2,717,408
6 Passenger train-miles.....	605,381	629,822
7 Passenger-train car-miles.....	6,677,226	7,181,272
QUANTITY AND COST OF FUEL		
8 Net tons of coal charged to account 394.....	165,372	189,173
9 Cost of coal charged to account 394.....	\$ 909,451	\$ 983,058
9-01 Average cost of coal per ton.....	5.50	5.20
AVERAGES		
13 Cost per freight train-mile:		
(a) Locomotive repairs.....	\$ 0.406	\$ 0.405
(b) Enginemen.....	0.258	0.275
(c) Locomotive fuel.....	0.687	0.724
(d) Other locomotive supplies.....	0.037	0.038
(e) Enginehouse expenses.....	0.149	0.130
(f) Trainmen.....	0.331	0.332
(g) Train supplies and expenses.....	0.080	0.051
(h) Total.....	\$ 1.948	\$ 1.955
14 Cost selected expense accounts per 1,000 gross ton-miles excluding locomotive and tender.....	\$ 1.498	\$ 1.373
15 Cost per passenger train-mile:		
(a) Locomotive repairs.....	\$ 0.349	\$ 0.324
(b) Enginemen.....	0.144	0.137
(c) Train fuel.....	0.509	0.429
(d) Other locomotive supplies.....	0.027	0.024
(e) Enginehouse expenses.....	0.077	0.063
(f) Trainmen.....	0.186	0.178
(g) Train supplies and expenses.....	0.123	0.103
(h) Total.....	\$ 1.415	\$ 1.258
16 Cost selected expense accounts per passenger-train car-mile.....	\$ 0.128	\$ 0.110

STATEMENT NO. 22-4
REVENUE TRAFFIC
YEAR 1945 COMPARED WITH PREVIOUS YEAR
 (Combined with The Western Railway of Alabama)

ITEM	1945	1944
1 Average miles of road operated, freight service.....	223	223
2 Average miles of road operated, passenger service.....	172	172
3 Number of revenue tons carried.....	4,658,092	5,181,884
4 Number of revenue tons carried one mile (thousands).....	510,947	629,493
5 Freight revenue (Account 101).....	\$ 5,843,704	\$6,562,958
Reserve for land grant deductions.....	— 97,000	— 44,150
6 Number of revenue passengers carried:		
6-02 All other passengers.....	1,198,625	1,420,930
6-03 Total.....	1,198,625	1,420,930
7 Number of revenue passengers carried one mile (thousands):		
7-02 All other passengers.....	156,442	189,775
7-03 Total.....	156,442	189,775
8 Passenger revenue (Account 102):		
8-02 All other fares.....	\$ 3,463,670	\$3,801,996
8-03 Total.....	\$ 3,463,670	\$3,801,996
9 Passenger service train revenue.....	\$ 3,970,112	\$4,353,997
10 Passenger train-miles.....	605,381	629,822
11 Passenger car-miles.....	4,510,865	4,903,254
AVERAGES		
12 Miles per revenue ton.....	109.7	121.5
13 Revenue per ton-mile.....	¢ 1.444	¢ 1.043
14 Revenue per ton.....	\$ 1.25	\$ 1.27
15 Miles per passenger.....	130.5	133.6
16 Revenue per passenger-mile.....	¢ 2.21	¢ 2.00
17 Revenue per passenger.....	\$ 2.90	\$ 2.68
18 Revenue passengers per train.....	258.4	301.3
19 Revenue passengers per car.....	34.7	38.7

—Minus

